

# **Exhibit F**



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**From** Mueller, B (Brian)  
**Sent** Monday, December 04, 2017 09:07 AM  
**To** 'mzucker836@aol.com'  
**Subject** Wiseman Policy  
**Sensitivity** Confidential

Mr. Zucker

In response to your recent inquiry concerning Policy No. [REDACTED] (insured: Olga Wiseman), I attach that contract's most recent Annual Statement, which reflects the various values and benefits as of the last contract anniversary. As you know, the contract reached its Maturity Date more than a year ago. As a result, the death benefit of the Policy was reduced from \$300,000 to the cash value of the contract at maturity.

You asked whether Policy No. [REDACTED] can be changed to a different product if your clients want life insurance with a higher death benefit. Given the insured's age, we do not offer any products for additional life insurance with the possible exception of a Duration Universal Life ("DUL") policy. We previously identified a DUL policy as a possible means of insuring Ms. Wiseman in March 2016, but were informed that she was not interested in a DUL policy. I have updated the information we provided in March 2016 concerning a potential DUL policy, and it is attached to this email. For the same death benefit that Policy No. NY0029960G provided before it reached maturity, the first year premium on the DUL policy would be \$66,171.22 (or \$5,499.54/month). That premium is based on the high mortality risk of a person of Ms. Wiseman's advanced age. If a DUL policy is of interest, we can confirm Ms. Wiseman's eligibility for that coverage. The current policy could then be exchanged for a DUL policy and the cash value of the current policy (\$195,971) can be applied toward the first year premium of the DUL policy. Please let me know how you wish to proceed or if you have any additional questions.

Please let me know if you would like to discuss further.

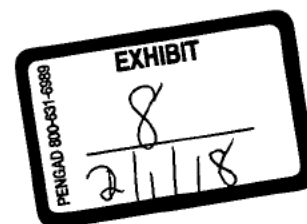
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**MESSAGE TO AGENT**

regarding Inforce [REDACTED] Voya Duration UL - Duration UL Policy Illustration  
for Gloria Wiseman

**MESSAGE#1**

This illustration assumes the rollover premium was received at the beginning of month 1  
If this is not the actual month the rollover premium is received, please run a revised  
illustration for more accurate premium amounts and values



**VOYA DURATION UNIVERSAL LIFE**

A Flexible Premium Adjustable Life Insurance Policy  
Designed for Gloria Wiseman

11/07/2017 02:01 PM

Page 2 of 11

**EXPLANATION OF POLICY ILLUSTRATION**  
A Narrative Summary

**Policy Introduction:**

The Voya Duration Universal Life product illustrated on the accompanying pages is a flexible premium adjustable life insurance policy which can provide a lifetime death benefit. The death benefit is adjustable and may depend on the account value in the policy. The account value is based on the timing and amount of your premiums, policy and rider charges, and the interest credited to the policy. This illustration assumes all premiums are received by the Company on the first day of each illustrated month. This product is offered by Security Life of Denver Insurance Company, a member of the Voya® family of companies, and is filed as Policy Form Series #1188-02/13 (which may vary by state).

This product may not be used in a "Funded ERISA Plan" which includes the following types of employee pension and benefit plans and arrangements:

Tax qualified plans (i.e., I.R.C. § 401(a) profit sharing, defined benefit and defined contribution plans), and

Funded welfare benefit plans (i.e., I.R.C. § 419 and I.R.C. § 419A plans, VEBAs, and plans that hold the policy in a secular trust).

This illustration is not the actual life insurance policy you will receive nor is it part of the contract. This illustration is intended only to show you how the life insurance policy might react based on the interest rate and premium payment assumptions contained in the illustration. Due to your individual circumstances, your policy may differ from what is illustrated. In that event, the terms of your policy control.

Following is a description of some of the key terms and features of this life insurance product:

**Guaranteed Values:**

2.00% Guaranteed  
Interest Rate

The guaranteed values are the minimum values that will accrue, assuming you pay the premiums as illustrated. These values are calculated based on our guaranteed minimum interest rate of 2.00%, the guaranteed maximum cost of insurance, and guaranteed maximum expenses in the policy. Security Life of Denver Insurance Company guarantees the current interest rate on unloaned account values of 4.40% until the first policy anniversary. We guarantee that the interest rate on unloaned account values in effect at each policy anniversary will not change for the next 12 policy months.

**Non-Guaranteed Values:**

4.40% Illustrated  
Interest Rate

Non-guaranteed values are based on the illustrated interest rate, current cost of insurance rates and current expense charges. This illustration assumes that the illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results will be more or less favorable than those shown. Security Life of Denver Insurance Company reserves the right to change the non-guaranteed benefits and values of this illustration. Security Life of Denver Insurance Company guarantees the current interest rate on unloaned account values of 4.40% until the first policy anniversary. We guarantee that the interest rate on unloaned account values in effect at each policy anniversary will not change for the next 12 policy months.

## VOYA DURATION UNIVERSAL LIFE

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11/07/2017 02:01 PM

Page 4 of 11

### Net Surrender Value:

The net surrender value is equal to the account value of the policy reduced by any outstanding policy loan amounts including accrued but unpaid policy loan interest, less any unpaid monthly deductions. This is the amount payable on surrender. A portion of the net surrender value may also be available for partial withdrawals or policy loans.

### Policy Loans:

A loan may be taken from the policy by securing the amount of the loan with the cash value in the life insurance policy. If the insured dies while there is an outstanding loan balance, the amount of the loan and any unpaid interest due will be deducted from the death proceeds. The annual interest expense on the loan is charged at a rate of 2.00% (2.15% guaranteed) in arrears, to the policyowner on the amount borrowed from a policy's cash value. If loan interest is not paid in cash, it is added to the outstanding loan balance. The unpaid loan interest will then increase the amount borrowed. Excessive policy loans may cause the policy to lapse. If a loan is outstanding when a policy is surrendered or allowed to lapse there may be a tax consequence. All loans must be requested from the company.

Policy loans/partial withdrawals may have tax implications and may cause the policy to lapse. Policy loans will reduce the policy's death benefit and available net surrender value.

**VOYA DURATION UNIVERSAL LIFE**

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11/07/2017 02 01 PM

Page 6 of 11

**POLICY ILLUSTRATION**  
Tabular Detail

Prepared for

Gloria Wiseman

Rider Benefits Included:

Accelerated Death Benefit Rider

Female 96 Standard No Tobacco

State of Issue New Jersey

Assumed Policy Date 11/07/2017

Initial Stated Death Benefit \$300,000

Initial Death Benefit Option 1 (Level)

Initial Monthly Premium \$5,499.54

Internal Exchange Applied Beginning of Month 1 \$176.74

Policy # of converted product [REDACTED]

Premiums are paid at the beginning of the month. The Account Value, Net Surrender Value and Net Death Benefit are shown as of the end of each policy year.

			GUARANTEED 2.00% Interest Rate, Maximum Charges			NON-GUARANTEED ILLUSTRATED 4.40% Interest Rate, Current Charges		
Yr	End of Yr Age	Premium Outlay	Account Value	Net Surrender Value	Net Death Benefit	Account Value	Net Surrender Value	Net Death Benefit
* 1	97	66,171.22	0	0	0	10,358	10,358	300,000
2	98	65,994.48	0	0	0	17,289	17,289	300,000
3	99	65,994.48	0	0	0	15,293	15,293	300,000
4	100	65,994.48	0	0	0	501	501	300,000
* 5	101	0.00	0	0	0	0	0	0
		264,154.66						

## \* Year 1, Month 1

In the event that the guaranteed costs were deducted and the guaranteed interest was paid from 11/7/2017 forward, the policy would lapse and cannot be illustrated beyond the year shown. Additional premiums would be required to continue the coverage.

## \* Year 5, Month 1

Based on current costs and the assumed interest rate illustrated, the policy would lapse unless additional premiums are paid.

**THIS ILLUSTRATION IS NOT A POLICY CONTRACT.**

**VOYA DURATION UNIVERSAL LIFE**

A Flexible Premium Adjustable Life Insurance Policy

Designed for Gloria Wiseman

11/07/2017 02:01 PM

Page 8 of 11

**CONTINUATION OF COVERAGE** If the policy does not lapse and is not surrendered, the policy ceases upon the death of the insured, which may be later than the age shown on the illustration. If the policy is in force when the insured reaches attained age 121, the continuation of coverage feature is automatically effective. All riders terminate. No additional premium will be accepted. Policy loans and partial withdrawals are available, but may cause the policy to lapse.

**TAXATION** Tax laws are complex and change frequently. Changes in premium payments from those illustrated or other changes made to the illustrated policy after issue may result in classification as a Modified Endowment Contract (MEC). Distributions from a Modified Endowment Contract, including loans, are taxable as income in the year received to the extent that the account value of the policy prior to the distribution exceeds the total premiums paid. In addition, if classified as a MEC, distributions may be subject to an additional 10% income tax penalty. The Voya Life Companies and their agents and representatives do not give tax or legal advice. For complete information on how distributions from this policy may affect your personal tax situation, always consult your professional tax advisor.

**ISSUER** Voya Duration Universal Life is a product of Security Life of Denver Insurance Company located at 8055 East Tufts Avenue, Suite 710, Denver, CO 80237. Security Life of Denver Insurance Company is a member of the Voya® family of companies. Your agent/representative is, at Security Life of Denver Insurance Company, 8055 East Tufts Avenue, Suite 710, Denver, CO 80237. This product and some features of this product may vary by state or may not be available in all states. Policy Form Series #1188-02/13 (may vary by state).

**FORM NUMBERS** Listed below are the standard form numbers for the Rider Benefits illustrated. Actual form numbers may vary by state.

Accelerated Death Benefit Rider

R2022-10/01

**INITIAL PREMIUM LIMITS SUMMARY** The Cash Value Accumulation Test is used in this illustration.  
MEC 7-Pay Premium \$100,490.10

This illustration is not valid without all pages.  
Version M7 2017 11-07-HO, Released 11/07/2017, 7P-100,490

**VOYA DURATION UNIVERSAL LIFE**

A Flexible Premium Adjustable Life Insurance Policy

Designed for Gloria Wiseman

11/07/2017 02:01 PM

Page 10 of 11

I acknowledge that I have received and read this summary which has been furnished to me on this date

\_\_\_\_\_  
Signature of Proposed Insured

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Policyowner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of

\_\_\_\_\_  
Date

Form #145774 NJ

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**AGENT FORM AND ISSUE REQUIREMENTS**

**For Submission to the Home Office**

*Prepared for*

Gloria Wiseman

Female 96 Standard No Tobacco

State of Issue Maryland

Assumed Policy Date 11/07/2017

Initial Stated Death Benefit \$300,000

Initial Death Benefit Option 1 (Level)

Initial Monthly Premium \$5,499.54

Internal Exchange Applied Beginning of Month 1 \$176.74

Policy # of converted product [REDACTED]

**Rider Benefits Included:**

Accelerated Death Benefit Rider

*Premium Information*

7-Pay \$100,490.10

Avoid MEC Y

MEC Year N

Concept Type Duration UL Replacement

DOLI Test CVAT

Interest Rate 4.40%

These are assumed values which are not guaranteed and your actual experience may vary

This policy is to be issued as an exchange of the following policy numbers: [REDACTED]

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The schedule of premiums and death benefits are based on the specific assumptions illustrated. Actual experience may make it necessary to make changes to the scheduled premiums and death benefits to prevent the policy from becoming a modified endowment contract.

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**Output Tab Window**

Voya Duration UL  
Policy Illustration  
Title Page  
Cost Breakdown Page

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